

*The Board of Trustees
of the
School and Institutional Trust Lands Administration*

☒ New Policy

Policy Statement No. 04-01

Subject: Conflicts of Interest

*The Board of Trustees of the School and Institutional Trust Lands Administration
met in open, public session on September 10, 2004, and by majority vote declares the following
to be an official policy of the Board on Conflicts of Interest.*

1. Each Board member has the responsibility and obligation to determine for themselves whether they have a conflict of interest in any matter that is presented to the Board. Board members may inquire of each other in open session, but the final determination as to whether a conflict exists rests with the individual Board members
2. In the event a Board member determines a conflict of interest exists, the Board member shall:
 - a. publicly declare the conflict of interest in open session at the beginning of the discussion;
 - b. cease to participate in the discussion; and
 - c. not participate in any vote concerning the matter.